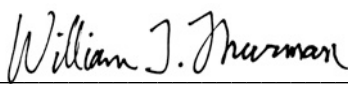


The below described is **SIGNED**.

Dated: July 15, 2011

  
\_\_\_\_\_  
**WILLIAM T. THURMAN**  
U.S. Bankruptcy Chief Judge



[Prepared and Submitted by:]

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**IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF UTAH**

In re:

WESTERN UTAH COPPER COMPANY, et  
al.,

Debtors and Debtors in Possession.

Bankruptcy No. 10-29159 WTT

Chapter 11

(Jointly Administered with  
Case No. 10-30002 WTT)

Honorable William T. Thurman

**Filed Electronically**

**FINAL ORDER ON DEBTOR'S MOTION FOR AUTHORITY TO OBTAIN FINANCING ON A SENIOR SECURED BASIS PURSUANT TO 11 U.S.C. § 364 AND RULE 4001 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

The matter before the Court is the “Debtor’s Motion For Authority To Obtain Financing On A Senior Secured Basis Pursuant To 11 U.S.C. § 364 And Rule 4001 Of The Federal Rules Of Bankruptcy Procedure” [Docket No. 680] (the “Motion”) filed by Western Utah Copper Company, Chapter 11 debtor and debtor in possession (the “Debtor”). A final hearing was held on July 14, 2011 at 1:00 p.m., and appearances were made on the record. Notice of the Motion and the final hearing is proper, and no further notice is required. The Court has reviewed the Motion, the Memorandum in support of the Motion [Docket No. 681], the Declaration of David McMullin in support of the Motion [Docket No. 682] the Notice of Continuance of Final Hearing [Docket No. 712], the Notice of Submission of: (1) Amended Budget; and (2) Amendment To Financing Request [Docket No. 719], and the applicable law, there being no unresolved opposition, and based thereon and good cause appearing,

**IT IS HEREBY ORDERED** that:

1. The Motion is **GRANTED** on a final basis, pursuant to the terms and conditions set forth in this order.
2. The Debtor is authorized to borrow up to \$2,434,250 (the “Loan”) on a final basis (\$36,400 of which has already been borrowed), from Skye Mineral Partners, LLC, for the payments listed in the Amended Budget.

3. Any sums advanced by Skye to the Debtor pursuant to this Order shall be entitled to a priming lien on a senior secured basis, on all of the Debtor's assets, except avoidance claims and causes of action (11 U.S.C. §§ 544-551), and except any collateral in which Republic Bank has a lien.

4. Interest on funds advanced under the Interim Financing shall accrue interest at 12.99% per annum; subject to an increase of 5% from and after any event of default referenced in the Motion.

5. If any or all of the provisions of this Order are hereafter reversed, modified, vacated, or stayed, such act shall not affect the validity and enforceability of any lien or priority authorized or created hereby. Skye is deemed a good faith lender for the purposes of the financing herein entitled to the protections of 11 U.S.C. § 364(c).

6. Any and all payments made from Loan proceeds which are excess of \$5,000 shall be approved by Skye.

7. The order is effective from the bench as to payments to the Lessors identified in the Amended Budget. Such payments may be made immediately. All other payments may only be made after this Order is entered. Skye is authorized to make payment directly to these Lessors in connection with lease cure payments referenced in the Amended Budget.

**--END OF ORDER--**